Student Investment Fund By-Laws

**Article I**

The formal title of this organization shall be the Seattle Pacific University Student Investment Fund (hereinafter denoted “Fund”).

**Article II**

The objectives of this organization shall be to provide students of Seattle Pacific University practical investing experience in a manner that reflects the School of Business and Economics’ mission of “Another Way of Doing Business.”

**Article III**

Section I

The membership qualifications for this organization shall be:

1. Must be an undergraduate student at Seattle Pacific University
2. Must be of at least junior standing or sophomore committed for junior year.  
    - This is in the case of teaching sophomores for a spring quarter prior to their junior year
3. Must have completed BUS 3250 (Business Finance)
4. Must have demonstrated necessary academic aptitude and commitment.

Section II

The members of the Fund shall not exceed 20.

Section III

During a single quarter, any one member is allotted two excused absences from meetings and/or presentations. If broken, that member must discuss further circumstances with the President. Any decision regarding dismissal shall be determined by a majority vote of the members of Fund, and the Faculty Advisor.

Section IV

The use of the name or the resources of the Fund for purposes other than those expressly authorized by the SPU Overseers of the Fund is strictly prohibited. Members using the Fund’s name or resources for unauthorized purposes will be subject to censure.

**Article IV**

Section I

All transactions of this organization must be approved by a minimum of 60 percent of the Fund members. The Fund will accept proxy votes during summer vacation and under extenuating circumstances.

Section II

Any security with a 20% drop of the market price within a one-week period must be analyzed immediately during the subsequent meeting to determine buy/sell/hold.

**Article V**

Section I

An office shall be delegated to each member. The offices and duties shall be as follows:

1. President: Makes agenda for meetings, run meetings, and is responsible for any speeches and presentations. The President will also be responsible for compiling and presenting the Annual Report to the Board of Directors.
2. Administrative Assistant: Responsible for meeting minutes and outside correspondence.
3. VP of Marketing: Responsible for arranging presentations and speakers, and linking the students of the university with the Fund via website, social networks, visual advertisements (posters, etc.).
4. Treasurer: Responsible for reports of the status of the Fund, and tracking and presenting any expenses as needed. The treasurer will work closely with the President to assemble the Annual Report
5. VP of Trading: Responsible for communicating with the brokerage used by the Fund (Charles Schwab) to execute all trades/transactions chosen by the Fund.
6. Sector Analysts: The Fund will appoint sector heads to oversee research towards which securities to select for investment. They will be responsible for presenting the fund with a options to invest in, and will be able to give defense for why they chose each option. The sector heads can also hold one of the offices listed above.

Section II

The President must be a 2nd year member of the investment Fund, and will be directly responsible to the SPU Overseers and the Faculty Advisor.

**Article VI**

Section I

A Board of Seattle Pacific University Overseers (Overseers – Faculty Advisor, V.P. of Finance, and Endowment Manager) shall be created to oversee the operation of the fund, represent the University, and to ensure that the Investment Policy Statement is wholly upheld.

Section II

The Overseers will be responsible with representing the interest of the stakeholders of the Fund (The University). The Overseers shall consist of no less than 3 members, with more being added at the discretion of the Board with a positive majority vote.

Section IV

The Overseers shall meet annually to decide as to whether the Fund has been run efficiently and responsibly. The President of the Fund shall be responsible with presenting to the Overseers at the end of each academic year regarding the performance and health of the Fund.

Section V

The Overseers shall be responsible with reviewing the Fund By-Laws and making revisions as deemed necessary by its members.

**Article VII**

Section I

An Investment Advisory Board (IAB) will be created to advise the members of the Fund and the Overseers about the investment strategy chosen by the Fund.

Section II

The IAB will be made up of a representative of Seattle Pacific University, one member of the School of Business and Economics Executive Advisory Committee, and no more than three professionals from the surrounding area to be selected by experience, reputation, and performance in portfolio management.

Section III

The IAB will meet at the beginning of each quarter, and the end of the academic year, to discuss and advise the members of the fund regarding the investment strategy being deployed and the effectiveness of its implementation.

Section IV

The IAB will be present with the Overseers for the presentation of the Annual Report by the President.

**Article VIII**

Section I

The Faculty Advisor must approve all trades and transactions.

Section II

The Faculty Advisor shall have veto power on any trade that they do not deem to be prudent and/or consistent with the investment policy statement adopted by the Overseers.

Section III

All members of the Fund are subject to Faculty Advisor on all matters concerning the Fund.

**Article IX**

Violations of these by-laws by any member are sufficient cause for dismissal from the Fund. The by-laws can be amended at any time either in an ad hoc or permanent manner by majority vote of Fund Members. It should be noted the requirements imposed on the Fund by the Overseers.